

Mountain Oil and Gas, Inc. LLC, Homeland Gas and Oil LTD Royalty Review
Docket No.'s 1020-001, 002, 003, 004, 005, 006,
Cause No. 131-127

Profit and (Loss) Review for Unleased Ownership

Exhibit I-1

	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04
Oil Volumes												
Beginning Inventory	549.00	339.00	330.00	563.00	480.00	422.00	361.00	502.00	541.00	422.00	243.00	287.00
Produced	310.00	260.00	233.00	187.00	207.00	209.00	141.00	39.00	163.00	266.00	44.00	276.00
Transported	520.00	269.00	0.00	270.00	265.00	270.00	0.00	0.00	282.00	445.00	0.00	342.00
"Other" Volumes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending Inventory	339.00	330.00	563.00	480.00	422.00	361.00	502.00	541.00	422.00	243.00	287.00	221.00
Income												
Oil Income	\$15,752.12	\$8,204.26	\$0.00	\$8,786.82	\$9,542.87	\$9,191.09	\$0.00	\$10,605.97	\$12,485.06	\$21,104.85	\$0.00	\$13,372.04
Oil Taxes						(NOT PROVIDED)						
Royalty Interest Paid						(NOT PROVIDED)						
Override Interests Paid						(NOT PROVIDED)						
Income Before Operations	\$15,752.12	\$8,204.26	\$0.00	\$8,786.82	\$9,542.87	\$9,191.09	\$0.00	\$10,605.97	\$12,485.06	\$21,104.85	\$0.00	\$13,372.04
Operating Expenses												
Chemicals, Stim, Treatment						(NOT PROVIDED)						
Chemicals Stimulating						(NOT PROVIDED)						
Chemicals Treating						(NOT PROVIDED)						
Company Labor						(NOT PROVIDED)						
Company Vehicle/Mileage						(NOT PROVIDED)						
Contract Labor Surface						(NOT PROVIDED)						
Contract Labor Subsurface						(NOT PROVIDED)						
Contract Service Unit						(NOT PROVIDED)						
Electricity						(NOT PROVIDED)						
Fixed Overhead						(NOT PROVIDED)						
Fuel, Lube, and Oil						(NOT PROVIDED)						
Hot Oil Treatment						(NOT PROVIDED)						
Insurance						(NOT PROVIDED)						
Legal Fees						(NOT PROVIDED)						
Miscellaneous Labor						(NOT PROVIDED)						
NR Parts and Supplies Sur						(NOT PROVIDED)						
Parts and Supplies Subsur						(NOT PROVIDED)						
Parts and Supplies Surface						(NOT PROVIDED)						
Parts and Supply Subsurfa						(NOT PROVIDED)						
Parts and Supplies Surfac						(NOT PROVIDED)						
Office Expense, Field						(NOT PROVIDED)						
Property Tax Equip						(NOT PROVIDED)						
Regulatory						(NOT PROVIDED)						
Rental Equipment						(NOT PROVIDED)						
Rental of Equipment						(NOT PROVIDED)						
Repair Equipment						(NOT PROVIDED)						
Road and Location						(NOT PROVIDED)						
Taxes, Advalorem						(NOT PROVIDED)						
Telephone						(NOT PROVIDED)						

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Profit and (Loss) Review for Unleased Ownership
Exhibit I-1

	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04
Water Disposal						(NOT PROVIDED)						
Total Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Profit (Loss)	\$15,752.12	\$8,204.26	\$0.00	\$8,786.82	\$9,542.87	\$9,191.09	\$0.00	\$10,605.97	\$12,485.06	\$21,104.85	\$0.00	\$13,372.04
Year-to-date Total	\$15,752.12	\$8,204.26	\$0.00	\$8,786.82	\$9,542.87	\$9,191.09	\$0.00	\$10,605.97	\$12,485.06	\$21,104.85	\$0.00	\$13,372.04
Tract 5 Gross Value	\$ 967.18	\$ 503.74	\$ -	\$ 539.51	\$ 585.93	\$ 564.33	\$ -	\$ 651.21	\$ 766.58	\$ 1,295.84	\$ -	\$ 821.04
Tract 5 Net Value Twelve Month	\$ 967.18	\$ 503.74	\$ -	\$ 539.51	\$ 585.93	\$ 564.33	\$ -	\$ 651.21	\$ 766.58	\$ 1,295.84	\$ -	\$ 821.04
Net Value Tract 5 Total												\$ 6,695.36
Tract 5 Equivalent 1/11 share												\$ 608.68

Footnotes

1. August 2004 transported volume (sales) of 259,92 barrels were not reported to the Division.
2. September 2004 transported volume reported as 282 barrels, should be 264,29 barrels.
3. October 2004 transported volume reported as 445 barrels, should be 427,57 barrels.
4. December 2004 transported volume reported as 342 barrels, should be 325,75 barrels.
5. Oil taxes, Royalty interest paid, and Override interests paid were not provided for the period Jan 2004 through Dec 2004.
6. Operating expenses were not provided for the period Jan 2004 through Dec 2004.

Mountain Oil and Gas, Inc. LLC; Homeland Gas and Oil LTD Royalty Review
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Profit and (Loss) Review for Unleased Ownership
Exhibit L-2

	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05
Water Disposal						(NOT PROVIDED)						
Total Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Profit (Loss)	\$0.00	\$12,700.42	\$14,286.69	\$0.00	\$12,456.21	\$14,107.01	\$0.00	\$24,900.45	\$13,792.67	\$10,138.36	\$0.00	\$14,409.81
Year-to-date Total	\$0.00	\$12,700.42	\$14,286.69	\$0.00	\$12,456.21	\$14,107.01	\$0.00	\$24,900.45	\$13,792.67	\$10,138.36	\$0.00	\$14,409.81
Tract 5 Gross Value	\$	\$ 779.81	\$ 877.20	\$ -	\$ 764.81	\$ 866.17	\$ -	\$ 1,528.89	\$ 846.87	\$ 622.50	\$ -	\$ 884.76
Tract 5 Net Value Twelve Month	\$	\$ 779.81	\$ 877.20	\$ -	\$ 764.81	\$ 866.17	\$ -	\$ 1,528.89	\$ 846.87	\$ 622.50	\$ -	\$ 884.76
Net Value Tract 5 Total												\$ 7,171.01
Tract 5 Equivalent 1/11 share												\$ 651.92

Footnotes

1. February 2005 transported volume reported as 294 barrels, should be 279.13 barrels.
2. March 2005 transported volume reported as 288 barrels, should be 274.39 barrels.
3. May 2005 transported volume reported as 279 barrels, should be 263.89 barrels.
4. June 2005 transported volume reported as 273 barrels, should be 261.97 barrels.
5. Oil taxes, Royalty interest paid, and Override interests paid were not provided for the period Jan 2005 through Dec 2005.
6. Operating expenses were not provided for the period Jan 2005 through Dec 2005.

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Profit and (Loss) Review for Unleased Ownership
Exhibit I-3

	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06
Water Disposal				\$588.75		\$255.00	\$190.00	\$722.50	\$405.00		\$270.00	
Total Expense	\$0.00	\$0.00	\$127.66	\$750.14	\$2,102.08	\$2,024.54	\$1,607.63	\$1,165.51	\$2,701.41	\$3,780.74	\$6,206.66	\$3,579.81
Net Profit (Loss)	\$0.00	\$14,621.41	\$9,913.58	(\$750.14)	\$8,722.99	(\$2,024.54)	\$5,771.21	(\$1,165.51)	\$14,750.15	(\$3,780.74)	(\$6,206.66)	(\$3,579.81)
Year-to-date Total	\$0.00	\$14,621.41	\$9,913.58	\$9,163.44	\$17,886.43	\$15,861.89	\$21,633.10	\$20,467.59	\$35,217.74	\$31,437.00	\$25,230.34	\$21,650.53
Tract 5 Gross Value	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Tract 5 Net Value Twelve Month	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Value Tract 5 Total												
Tract 5 Equivalent 1/11 share												

Footnotes

1. February 2006 transported volume reported as 267 barrels, should be 268.94 barrels.
2. May 2006 transported volume reported as 256 barrels, should be 243.88 barrels.
3. July 2006 transported volume reported as 180 barrels, should be 169.85 barrels.
4. Oil taxes, Royalty interest paid, and Override interests paid were not provided for February and March 2006.
5. Operating expenses were not provided for January, February and March 2006.

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Profit and (Loss) Review for Unleased Ownership

Exhibit 1-4

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Mountain Oil and Gas, Inc. LLC; Homeland Gas and Oil LTD Royalty Review
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Profit and (Loss) Review for Unleased Ownership
Exhibit I-4

	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07
Water Disposal							\$811.50	\$1,069.50	\$634.50	\$2,322.50		\$7,875.00
Total Expense	\$1,661.19	\$4,027.34	\$414.54	\$286.88	\$46.74	\$42.54	\$1,598.83	\$5,694.43	\$6,304.94	\$5,432.44	\$104,432.64	\$137,618.03
Net Profit (Loss)	(\$1,661.19)	(\$4,027.34)	(\$414.54)	(\$286.88)	(\$46.74)	(\$42.54)	(\$1,598.83)	\$8,801.36	\$5,249.25	(\$5,432.44)	(\$74,627.55)	(\$137,618.03)
Year-to-date Total	(\$1,661.19)	(\$5,688.53)	(\$6,103.07)	(\$6,389.95)	(\$6,436.69)	(\$6,479.23)	(\$8,078.06)	\$723.30	\$5,972.55	\$540.11	(\$74,087.44)	(\$211,705.47)
Tract 5 Gross Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	889.43	\$ 709.43	\$ -	\$ 1,830.03	\$ -
Tract 5 Net Value Twelve Month	\$ (102.00)	\$ (247.28)	\$ (25.45)	\$ (17.61)	\$ (2.87)	\$ (2.61)	\$ (98.17)	\$ 540.40	\$ 322.30	\$ (333.55)	\$ (4,582.13)	\$ (8,449.75)
Net Value Tract 5 Total												\$ (12,998.72)
Tract 5 Equivalent 1/11 share												\$ (1,181.71)

Footnotes

1. August 2007 transported volume reported as 406 barrels, should be 386.07 barrels.
2. September 2007 transported volume reported as 290 barrels, should be 275.45 barrels.
3. November 2007 transported volume reported as 577 barrels, should be 547.46 barrels.
4. Monthly operating expense is very inconsistent.
5. Appears a workover was completed during November and December 2007.

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Profit and (Loss) Review for Unleased Ownership
Exhibit I-5

	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08
Water Disposal	\$7,875.00		\$5,630.00	\$1,588.00	\$1,212.00	\$1,239.00	\$354.00	\$177.00	\$177.00	\$354.00	\$177.00	\$879.00
Total Expense	\$121,592.61	\$0.00	\$15,199.80	\$10,022.82	\$7,196.33	\$2,262.43	\$6,211.95	\$10,245.61	\$3,206.35	\$19,854.57	\$13,924.30	\$3,739.12
Net Profit (Loss)	(\$39,683.08)	\$44,099.99	(\$15,199.80)	\$40,114.99	\$114,728.60	\$64,297.00	\$48,764.30	(\$10,245.61)	\$53,485.08	\$32,725.09	(\$6,166.23)	\$5,093.58
Year-to-date Total	(\$39,683.08)	\$4,416.91	(\$10,762.89)	\$29,332.10	\$144,060.70	\$208,357.70	\$257,122.00	\$246,876.39	\$300,361.47	\$333,086.56	\$326,920.33	\$331,953.91
Tract 5 Gross Value	\$ 5,029.25	\$ 2,707.74	\$ -	\$ 3,078.46	\$ 7,486.19	\$ 4,086.75	\$ 3,375.54	\$ -	\$ 3,480.85	\$ 3,228.39	\$ 476.35	\$ 538.64
Tract 5 Net Value	\$ (2,436.54)	\$ 2,707.74	\$ (933.27)	\$ 2,463.06	\$ 7,044.34	\$ 3,947.84	\$ 2,994.13	\$ (629.08)	\$ 3,283.98	\$ 2,009.32	\$ (378.61)	\$ 309.06
Twelve Month												
Net Value Tract 5 Total												\$ 20,381.97
Tract 5 Equivalent 1/11 share												\$ 1,852.92

Footnotes

1. January 2008 transported volume reported as 1,729 barrels, should be 1899.34 barrels.
2. June 2008 transported volume reported as 574 barrels, should be 855.02 barrels.
3. July 2008 transported volume reported as 1,045 barrels, should be 764.57 barrels.
4. Monthly operating expense is vary inconsistent.

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Profit and (Loss) Review for Unleased Ownership
Exhibit I-6

	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09
Oil Volumes												
Beginning Inventory	612.00	612.00	612.00	612.00	714.00	411.00	353.00	554.00	382.00	471.00	258.00	584.00
Produced	0.00	0.00	0.00	359.00	1,350.00	1,037.00	755.00	649.00	630.00	602.00	600.00	
Transported	0.00	0.00	0.00	257.00	1,653.00	1,095.00	554.00	821.00	541.00	815.00	274.00	
"Other" Volumes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Ending Inventory	612.00	612.00	612.00	714.00	411.00	353.00	554.00	382.00	471.00	258.00	584.00	
Income												
Oil Income	\$0.00	\$0.00	\$0.00	\$0.00	\$72,425.97	\$101,382.08	\$61,739.47	\$76,693.67	\$72,450.62	\$49,381.20	\$17,061.15	\$32,684.99
Oil Taxes												
Royalty Interest Paid												
Override Interests Paid												
Income Before Operations	\$0.00	\$0.00	\$0.00	\$0.00	\$72,425.97	\$101,382.08	\$61,739.47	\$76,693.67	\$72,450.62	\$49,381.20	\$17,061.15	\$32,684.99
Operating Expenses												
Chemicals, Stim, Treatment						(NOT PROVIDED)						
Chemicals Stimulating						(NOT PROVIDED)						
Chemicals Treating						(NOT PROVIDED)						
Company Labor						(NOT PROVIDED)						
Company Vehicle/Mileage						(NOT PROVIDED)						
Contract Labor Subsurface						(NOT PROVIDED)						
Contract Labor Surface						(NOT PROVIDED)						
Contract Service Unit						(NOT PROVIDED)						
Electricity						(NOT PROVIDED)						
Fixed Overhead						(NOT PROVIDED)						
Fuel, Lube, and Oil						(NOT PROVIDED)						
Hot Oil Treatment						(NOT PROVIDED)						
Insurance						(NOT PROVIDED)						
Legal Fees						(NOT PROVIDED)						
Miscellaneous Labor						(NOT PROVIDED)						
NR Parts and Supplies Sur						(NOT PROVIDED)						
Parts and Supplies Subsur						(NOT PROVIDED)						
Parts and Supplies Surface						(NOT PROVIDED)						
Parts and Supply Subsurf						(NOT PROVIDED)						
Parts and Supplies Surface						(NOT PROVIDED)						
Office Expense, Field						(NOT PROVIDED)						
Property Tax Equip						(NOT PROVIDED)						
Regulatory						(NOT PROVIDED)						
Rental Equipment						(NOT PROVIDED)						
Rental of Equipment						(NOT PROVIDED)						
Repair Equipment						(NOT PROVIDED)						
Road and Location						(NOT PROVIDED)						
Taxes, Advalorem						(NOT PROVIDED)						
Telephone						(NOT PROVIDED)						

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Exhibit l-6

	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09
Water Disposal						(NOT PROVIDED)						
Total Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Profit (Loss)	\$0.00	\$0.00	\$0.00	\$0.00	\$72,425.97	\$101,382.08	\$61,739.47	\$76,693.67	\$72,450.62	\$49,381.20	\$17,061.15	\$32,684.99
Year-to-date Total	\$0.00	\$0.00	\$0.00	\$0.00	\$72,425.97	\$173,808.05	\$235,547.52	\$312,241.19	\$384,691.81	\$434,073.01	\$451,134.16	\$483,819.15
Tract 5 Gross Value	\$	-	\$	-	\$	-	\$	4,446.95	\$	6,224.86	\$	3,790.80
Tract 5 Net Value	\$	-	\$	-	\$	-	\$	4,446.95	\$	6,224.86	\$	3,790.80
Twelve Month												
Net Value Tract 5 Total								\$	14,462.61			
Tract 5 Equivalent 1/11 share								\$	1,314.80			

Footnotes

1. June 2009 transported volume reported as 1,095 barrels, oil sales only indicates 553.28 barrels.
2. November 2009 transported volume reported as 274 barrels, should be 271.11 barrels.
3. No production or disposition reported to the Division for December 2009, sales indicate 557.20 barrels was transported.
4. No settlement statement was provided for April 2009.
5. No operating expense was provided for 2009.